

Exploring Business and Marketing

Levels: Grades 8-9

Units of Credit: 0.50

CIP Code: 52.0111

Core Code: 32-02-00-00-070

Skill Test: #245



COURSE DESCRIPTION

Students will be exposed to the fundamental concepts of business and marketing. Skills include basic business concepts, organizational communication, human resources management, entrepreneurship, accounting, finance, and leadership. Students will be exposed to courses within the Business and Marketing career pathways and leadership organizations, such as FBLA and DECA.

CORE STANDARDS, OBJECTIVES, AND INDICATORS

Standard 1: Students will understand basic business, economic and law concepts.

Objective 1: Understand and demonstrate basic economic concepts.

- Explain scarcity, demand, supply, and opportunity costs.
- Identify the three types of resources (i.e., human, capital, natural).

Objective 2: Understand basic business law and ethics concepts.

- Identify unethical and illegal conduct in a business.
- Understand and distinguish the difference between copyright trademarks and patents.
- Identify different types of business ownership (sole proprietorship, partnership, and corporation) as well as the advantages and disadvantages of each.

Standard 2: Students will produce effective communication documents and demonstrate employability skills.

Objective 1: Integrate forms of communication in pursuit and retention of employment.

- Complete a job application form properly.
- Role-play interviews and demonstrate appropriate non-verbal communication.
- Communicate personal employment skills and abilities by creating a resume.

Objective 2: Prepare and present short presentations before an audience, either individually or as a group.

Standard 3: Students will determine skills and characteristics of entrepreneurs and explore entrepreneurial opportunities.

Objective 1: Research businesses and the characteristics of entrepreneurs (nonprofit, for profit, franchise, etc.).

Objective 2: Develop a business venture to be used in an entrepreneurial simulation.

Standard 4: Students will understand the concepts needed to market products to achieve a desired outcome.

Objective 1: Demonstrate an understanding of basic marketing principles.

- Understand and identify the marketing mix of products (goods and services), place, price and promotion.

- Understand what motivates consumer purchases.
- Explore various target markets and market segmentations and demographics.

Objective 2: Develop marketing strategies (digital marketing, logo, direct marketing, personal selling, public relations, sales promotion, advertising) and identify consumer motives (emotional, rational, patronage) in purchasing.

Objective 3: Apply the marketing principles they have learned through the creation of related documents in desktop publishing.

- Create forms of advertising media, such as (but not limited to) business cards, posters, magazine ads, brochures, blogs, or websites.

Standard 5: Students will prepare, analyze and interpret financial and accounting statements.

Objective 1: Prepare an income statement.

- Calculate revenue, expenses, and compute net income/loss.

Objective 2: Prepare a balance sheet and a budget.

- List and calculate total assets and liabilities.
- Record ending capital and prove the accounting equation is in balance.

Standard 6: Students will understand basic principles of finance.

Objective 1: Understand the importance of investing and its relationship to business.

- Define stocks, bonds, mutual funds, dividends, etc.
- Identify investment tools, track current stock market trends, and determine gains/losses on the sale of stock.
- Simulate the buying and selling of stock.

Objective 2: Be able to explain basic financial terms.

- Understand debt, interest, risk/reward rule, tax implications, the time value of money, etc.

Standard 7: Students will understand basic leadership principles.

Objective 1: Define the importance of creating a sound mission statement, vision, and goals.

Objective 2: Understand time management techniques and successful teamwork.

Objective 3: Gain exposure to CTSOs within marketing (DECA) and business (FBLA).